

Ecc

26 October 1950

MEMORANDUM FOR THE ACTING CHAIRMAN
ECONOMIC COORDINATION COMMITTEE

1. Reference is made to the Minutes, dated 23 October 1950, of the 20 October meeting of the Economic Coordination Committee.

2. It is requested that the Committee undertake the survey outlined in paragraph 2(1) of the referenced minutes as follows:

"A survey of facilities available for the
production of foreign economic intelligence
in ORE and in other CIA components"

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THEODORE BABBITT
Assistant Director
Reports and Estimates

OAD/RE:fd

CONFIDENTIAL
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24 Oct 1950
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MINUTES OF MEETING OF THE
ECONOMIC COORDINATION COMMITTEE
20 OCTOBER 1950

PRESENT:

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25X1A

25X1A

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25X1A

25X1A

D/Ma

D/LA

D/In

D/Tr

D/FE

, D/WE

D/NO

D/EE

S/PP

D/NE

, D/Ec

1. [REDACTED] gave a report upon the action which has been taken with regard to the statement on Foreign Economic Intelligence Requirements Relating to the National Security. He stated that COAPS had approved distribution of the paper to all of the interested agencies as a basis for discussions. It is expected that these discussions will lead to a coordinated statement representing the views of all the interested agencies. This is to take place in two steps--first, with the IAC agencies and, second, with a larger group including such agencies as the Departments of Commerce, Treasury, Interior, Agriculture and others having interests or responsibilities in the field of foreign economic intelligence.

2. The Committee then proceeded to a general discussion of the activities which it might undertake at the present time. Three such lines of action were suggested:

- ✓ (1) A survey of facilities available for the production of foreign economic intelligence in ORE and in other CIA components.
- (2) The clarification of our (ORE) views as to the role which CIA should play in the production of economic intelligence.
- (3) The production of a specific intelligence program.

There was a general discussion of these various subjects, particularly the role which CIA should play. The Committee agreed to consider at its next meeting a review of the present existing orders and instructions with regard to CIA responsibilities for the production of economic intelligence. In addition to the basic law, the National Security Act of 1947 as amended, the outstanding orders and regulations which have a bearing upon this subject are: NSCID, No. 1; NSCID, No. 3; NSC Action 282; and CIA Regulation No. 70.

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Acting Chairman